



General Assembly

***Amendment***

***January Session, 2007***

**LCO No. 8718**

**\*SB0121508718SD0\***

Offered by:

SEN. COLEMAN, 2<sup>nd</sup> Dist.

SEN. HARRIS, 5<sup>th</sup> Dist.

SEN. FASANO, 34<sup>th</sup> Dist.

SEN. RORABACK, 30<sup>th</sup> Dist.

To: Subst. Senate Bill No. **1215**

File No. 723

Cal. No. 559

(As Amended)

***"AN ACT IMPLEMENTING A PROCESS OF STATE-WIDE RESPONSIBLE GROWTH."***

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2007*) (a) There is established a  
4 fund to be known as the "State Assisted Housing Emergency Repair  
5 Fund", which shall be used by the Connecticut Housing Finance  
6 Authority to make grants and loans, subject to such terms and  
7 conditions as the authority determines, to finance emergency repairs to  
8 state assisted public housing projects. There shall be deposited in the  
9 fund: (1) The proceeds of bonds authorized by the State Bond  
10 Commission for deposit into said fund; (2) interest or other income  
11 earned on the investment of moneys in the fund; and (3) all funds

12 required by law to be deposited in the fund. Repayment of principal  
13 and interest on loans made from the fund shall be credited to such  
14 fund and shall become part of the assets of the fund. Any balance  
15 remaining in such fund at the end of any fiscal year shall be carried  
16 forward in the fund for the fiscal year next succeeding. At the  
17 discretion of the commissioner, and subject to the approval of the  
18 Secretary of the Office of Policy and Management, any federal, private  
19 or other moneys received by the state in connection with projects  
20 funded pursuant to this section may be credited to the assets of the  
21 fund.

22 (b) Notwithstanding the provisions of the general statutes or any  
23 special act, the proceeds of any bonds authorized for housing  
24 purposes, other than bonds authorized for the housing trust fund,  
25 may, with the approval of the Governor and the State Bond  
26 Commission, be used to capitalize the State Assisted Housing  
27 Emergency Repair Fund."